

Article - Education

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§5–219.

(a) In this section, “Fund” means The Blueprint for Maryland’s Future Fund.

(b) There is The Blueprint for Maryland’s Future Fund.

(c) The purpose of the Fund is to assist in providing adequate funding for early childhood education and primary and secondary education to provide a world-class education to students so they are prepared for college and a career in the global economy of the 21st century, based on the recommendations of the Commission on Innovation and Excellence in Education.

(d) The Department shall administer the Fund.

(e) (1) The Fund is a special, nonlapsing fund that is not subject to § 7–302 of the State Finance and Procurement Article.

(2) The State Treasurer shall hold the Fund separately, and the Comptroller shall account for the Fund.

(f) The Fund consists of:

(1) Revenue distributed to the Fund under §§ 2–605.1 and 2–1303 of the Tax – General Article;

(2) Money appropriated in the State budget for the Fund; and

(3) Any other money from any other source accepted for the benefit of the Fund.

(g) The Fund may be used only to assist in providing adequate funding for:

(1) Early childhood education and primary and secondary education based on the recommendations of the Commission on Innovation and Excellence in Education, including revised education funding formulas; and

(2) Maryland prekindergarten expansion grants.

(h) (1) The State Treasurer shall invest the money of the Fund in the same manner as other State money may be invested.

(2) Any interest earnings of the Fund shall be credited to the Fund.

(i) Expenditures from the Fund may be made only in accordance with the State budget.

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